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4 UNITED STATES DISTRICT COURT

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6 NORTHERN DISTRICT OF CALIFORNIA

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8 HAWAII EMPLOYEES' RETIREMENT
9 SYSTEM, on behalf of itself and a class
of similarly situated investors,

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Plaintiffs,

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v.

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13 WELLS FARGO & COMPANY, C.
14 ALLEN PARKER, TIMOTHY J. SLOAN,
15 AND JOHN R. SHREWSBERRY,

16

Defendants.

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JASON WOOD, on behalf of himself and a
class of similarly situated investors,

18

Plaintiffs,

19

v.

20

21 WELLS FARGO & COMPANY, C.
22 ALLEN PARKER, TIMOTHY J. SLOAN,
23 AND JOHN R. SHREWSBERRY,

24

Defendant.

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A March 2021 order herein directed lead plaintiff Hawaii Employees' Retirement System to conduct a due diligence process to select lead counsel, and then move for appointment and approval of its selection. Lead plaintiff has timely moved and has submitted under seal declarations and exhibits explaining its process for choosing counsel as well as an explanation of

No. C 20-07674 WHA

Related to

No. C 20-07997 WHA

**ORDER APPOINTING LEAD
COUNSEL**

1 why it favors selected counsel over other potential candidates. Having responded to proposal
2 responses that lead plaintiff received from counsel candidates, lead plaintiff has now “shown its
3 work” in selection of lead counsel.

4 Pursuant to the PSLRA, “[t]he most adequate plaintiff shall, subject to the approval of the
5 court, select and retain counsel to represent the class.” 15 U.S.C. 78u-4(a)(3)(B)(v). “[I]f the
6 lead plaintiff has made a reasonable choice of counsel, the district court should generally defer to
7 that choice.” *Cohen v. U.S. Dist. Court for N. Dist. Of Cal.*, 586 F.3d 703, 712 (9th Cir. 2009).

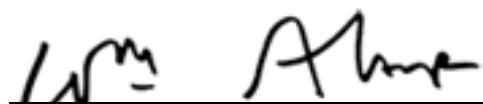
8 The undersigned has reviewed the explanations by lead plaintiff and the materials
9 submitted, which detail the request for proposal, the comparably low fee structure of Pomerantz,
10 LLP (third-least expensive), and Pomerantz’s experience.

11 Additionally, Elmira Tsang of Hawaii Employees’ Retirement System declares minimal
12 previous relationship between Pomerantz LLP and the Retirement System. Pomerantz has never
13 before represented the Retirement System as a lead plaintiff candidate, which suggests that
14 Pomerantz merited selection (Tsang Decl. ¶ 3).

15 Based on that review, this order appoints lead plaintiff’s choice, Pomerantz LLP and, as
16 principal attorneys, Jeremy A. Lieberman, Jennifer Pafiti, Joshua B. Silverman, Emma Gilmore,
17 Michael Grunfeld, and J. Alexander Hood II. The Court appreciates the time and effort
18 undertaken by the other firms that applied to serve as counsel for lead plaintiff.

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20 **IT IS SO ORDERED.**

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22 Dated: June 21, 2021.

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25 WILLIAM ALSUP
26 UNITED STATES DISTRICT JUDGE
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